

REMARKS

Introduction

Claims 1-17 were pending. Claims 1, 11, and 17 are independent. Claims 2, 7, and 12 have been cancelled. Claims 1, 3, 4, 11, 13, 14, and 17 have been amended.

Rejections under 35 U.S.C. § 102(b)

Claims 1, 11, and 17 stand rejected under 35 U.S.C. 102(e) as being anticipated by U.S. Patent No. 6,073,116 (Boyle).

Boyle discloses a method for eliminating conversion costs in the purchase of a Cross-Fund simultaneously in a domestic and foreign Market, each market using different types of currencies. An investment manager making simultaneous offerings of the Cross-Fund portfolio investment in **two separate markets**, one market being international with respect to the other. The manager invests each investor's funds in a mutual fund in each investor's **respective home market**. There is an exchanging of rights to profit and loss for a fixed investment period between each investor's mutual fund at the official currency exchange rate, and the exchange of rights by appropriate regulation recorded, wherein each investor now owns the value of the other investor's mutual fund in the international market. There is then a reversal of the exchange of rights at the end of the fixed investment period or at any time with agreement of all investors, wherein the reversing step comprises the steps of: obtaining an official currency rate between the markets; computing a final value for each of investor's mutual fund based on the official currency rate; determining the differential between the final values of the investor's mutual funds; converting a positive differential into currency of the market with the positive differential

based on the official currency rate; and paying the positive differential to the investor in the market with the positive differential. Support for simultaneous investing in separate markets, as well as the exchange of rights and currencies can be found in column 2 and Claims 1 and 2 of Boyle.

In contrast, amended independent claims 1, 11, and 17 of the present invention recite, respectively a system, method, and program storage device for offering a financial instrument across different types of trading platforms, at least two of the trading platforms using different trading protocols for exchanging trading information, a trading protocol being a set of rules to enable computers to exchange trading information, the rules including types of messages sent between trading platforms, comprising the steps of: posting an offering of a financial instrument initially in a sending trading platform as a quote message; sending the offering as a quote message to each of the other trading platforms; translating the posted offering from the protocol of the sending trading platform into the protocol of each of the other trading platforms; displaying the posted offering simultaneously in each of the other trading platforms so as to allow a particular quantity of the offering to be purchased in any of the trading platforms; receiving in each of the other trading platforms the posted offering using its respective trading protocol; sending back from each of the other trading platforms a quote acknowledgement using its respective protocol; and ensuring that the quote acknowledgement message in the receiving and sending platforms are in agreement. The sending of messages from the sending platform to other platforms is performed by a computer interface which includes an adapter for each of the trading platforms, each of the adapters allowing the interface to translate messages to the protocol of each of the other trading platforms.

Claims 1, 11, and 17 have been amended to better define the invention, including in more detail, the steps/devices of cancelled claims 2, 7, and 12. Also, a protocol is clearly defined in the amended claims, the information for the definition being taken from paragraph [0013] of the present application as published in U.S. Patent Application Publication No. 2005/0015324: “the trading platforms 110 need not employ the same protocol for exchanging trading information. A trading protocol refers to the set of rules to enable computers to exchange trading information. In general, a trading platform 110 can communicate in any protocol understood by the Trade Exchange interface 150. When a trading platform 110 is added to the system, an adapter is preferably provided to allow the Trade Exchange interface 150 to translate messages to and from the added platform.” Also see paragraphs [0016]: “Trading information” refers to information related to a financial transaction. “Offering information” refers to information regarding a financial instrument being offered. “Translate” refers to interpreting a message according to a predetermined protocol and making it available in a understandable manner.” Also see page 2, paragraph [0020]: “The Trade Exchange interface 150 then translates the quote message to a format suitable for other trading platforms 110 (each having their own protocol) and transmits this information as a quote message to each of them.”

In other words, the Trading Exchange 150 insures that each trading platform transmits and receives trading information using its own native protocol. The trading protocol is a set of rules embodied in computer messages having message types, such as quote messages and acknowledgement messages, to insure that each of the platforms can send and receive messages which it can understand. If the machines on either end transmit and receive in different protocols, then without the Trading Exchange 150, they typically could not communicate with each other. This is in stark contrast to Boyle, where there is no disclosed exchange of any

messages between a domestic platform and a foreign platform. In fact, a manager in each exchange makes a simultaneous offering in their own market, which teaches away from the main method steps of the present invention, namely: converting from one protocol to another protocol. There is a conversion between dollars and euros, but this is just a calculation, not an exchange of messages in different protocols. While the markets of Boyle communicate using their own protocols, there is no disclosure in Boyle of “sending an offering as a quote message to each of the other trading platforms in a sending protocol; translating the posted offering from the protocol of the sending trading platform into the protocol of each of the other trading platforms; receiving in each of the other trading platforms the posted offering using its respective trading protocol; sending back from each of other trading platforms a quote acknowledgement using its respective protocol; and ensuring that the quote acknowledgement message in the sending and receiving platforms are in agreement.”

Rejections under 35 U.S.C. § 103(a)

Claims 2-10, and 12-16 stand rejected under 35 U.S.C. 103(a) as being unpatentable over Boyle in view of U.S. Patent Application Publication No. 2002/0065752 (Lewis).

Lewis fails to correct the deficiencies of Boyle. Lewis describes an integrated computer system that consolidates data, derives information from this data, structures the data and information in a database that enables near real time information access, and distributes the data and information to users and software applications. Incoming data messages are read, parsed, and conformed to a standard structure. As the incoming data messages arrive, either in

individual real-time messages or batch files of messages, they are converted into a format that is recognized by the information server that will process it. After processing by the appropriate information server, the data is placed into a highly structured database, where it updates information that was derived from previously processed messages. The information is processed to a format that is readable by another receiving platform.

Nowhere in Lewis is it described, taught, or suggested that disparate platforms communicating with disparate protocols can receive messages concerning offers of trades using their own native protocol. A format is not a protocol. Being able to display a message to a receiving platform in its own format just concerns the placement of data on the screen and determining that the types of data displayed are acceptable to the receiving platform. Such formatting of data has nothing to do with the exchange of messages as encapsulated in a trading protocol. There is no mention in Lewis that a receiving platform is communicating in its own protocol different from the sending platform's protocol.

Accordingly, applicant submits that Lewis does not describe, teach, or suggest, alone or in combination with Boyle, the invention recited by amended claims 1, 11, 17 of the present application. Each of pending, non-cancelled claims 3-6, and 8-10 ultimately depend from claim 1 and claims 13-16 ultimately depend from claim 11. Pending dependent claims 3-6, 8-10, and 12-16 are deemed to be patentable over Boyle in view of Lewis, for at least the reasons described above with respect to the patentability of claims 1 and 11. Accordingly, applicants respectfully request withdrawal of the 35 U.S.C. § 103(a) rejection of claims 3-6, 8-10, and 12-16 under 35 U.S.C. 103(a) based on Boyle in view of Lewis.

Thus, applicant submits that each of the claims of the present application are patentable over each of the references of record, either taken alone, or in any proposed


hypothetical combination. Accordingly, withdrawal of the rejections to the claims is respectfully requested.

Conclusion

In view of the above remarks, reconsideration and allowance of the present application is respectfully requested. No fee is believed to be due in connection with this Amendment. If, however, any fee is deemed necessary for this Amendment to be entered and considered by the Examiner, then the Commissioner is authorized to charge such fee to Deposit Account No. 50-1358. Applicant's undersigned patent agent may be reached by telephone at (973) 597-2500. All correspondence should continue to be directed to our address listed below.

Respectfully submitted,

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